



The Ordinary Shareholders' Meeting of Buongiorno SpA Approves the 2007 Annual Report, with a Consolidated Profit up 13% compared to 2006, Appoints Two New Members of the Board of Directors, and Approves a New Stock-Option Plan

Milan, May 5, 2008 – The Ordinary Shareholders' Meeting of Buongiorno SpA (MTA STAR, Borsa Italiana: BNG), a leading multinational in digital entertainment, held today in Parma on second call, approved the Financial Statements for the year ended December 31, 2007.

Buongiorno recorded a consolidated profit of Euro 13.8 million in 2007, up 13% compared to 2006.

Core revenues amounted to Euro 174.9 million in 2007 decreasing compared to Euro 191.8 million in the twelve months of 2006 to (-9%). Consolidated Gross Operating Margin (EBITDA) for 2007 amounted to Euro 21.6 million, corresponding to 12.4% of revenues, compared to Euro 23.7 million in 2006 (12.3% of net consolidated revenues).

At December 31, 2007, the Group's Net Financial Debt was Euro 66.7 million, compared to consolidated financial position positive at Euro 7 million at December 31, 2006, following the acquisition of iTouch.

The Shareholders also approved the Board of Directors' proposal for the allocation of Parent Company profit for the year, amounting to Euro 12,575,854, as follows: Euro 628,793 to the Legal Reserve and Euro 11,947,061 to Other Reserves.

The Ordinary Shareholders' Meeting of Buongiorno SpA also increased the number of the members of the Board of Directors from nine to eleven, appointed two new directors, and established their compensation. The new members of the Board of Directors are Wayne Pitout and Giorgio Ricchebuono. Wayne Pitout, born in South Africa in 1961, was co-founder of iTouch; he is now responsible for M&As activities of Buongiorno.

Giorgio Ricchebuono, born in Savona in 1946, has accumulated considerable experience in banking and finance, and is on the boards of directors of brokerage and asset management firms, such as ARCA SGR S.p.a. and Centrobanca S.p.a.

The Company announces that the candidates were selected on the basis of their skills in the media, telecommunications and Internet sectors, and also in light of their knowledge of various global markets.

The Shareholders' Meeting of Buongiorno SpA resolved to assign total gross annual compensation equal to that for non-executive directors currently in office, for the new directors.

The Ordinary Shareholders' Meeting of Buongiorno SpA also approved a new stock-option plan for employees, directors, and/or collaborators not considered salaried employees of the Company, Group Companies, and Associates: the plan's structure is substantially identical to those previously enacted by the Company and involves the assignment of options to subscribe to newly issued shares of the Company's stock when certain conditions are met. The Board of Directors was authorized to identify the beneficiaries and establish the number of options to be assigned to each beneficiary and the objectives to be reached in order for the options to become exercisable. The strike price will be set by the Board of Directors in proportion to the market value of BNG stock on each option assignment date.

The shareholder Trimarchi Vincenzo proposed the liability action against the Directors for not respecting the principle of the good father diligence. The request has been rejected by the Shareholders' Meeting by 99.9% of the voting shares.



The Extraordinary Shareholders' Meeting of Buongiorno, which also met today in Parma in third call, authorized a splittable capital increase without option rights pursuant to section 2441, paragraph 4, sentence 2, of the Italian Civil Code, of a maximum of Euro 1,300,000 through the issue in one or more tranches of a maximum of 5,000,000 ordinary shares with a nominal value of Euro 0.26 each and regular dividend rights in service of the approved in Ordinary Shareholders' Meeting stock-option plan: the capital increase is consequently reserved for the employees, directors and/or collaborators not considered salaried employees of the Company, Group Companies, and Associates to whom options to subscribe to newly issued shares have been assigned.

Pursuant to paragraph 2 of Article 154-bis of the Italian Consolidated Financial Law (TUF), Carlo Frigato, in his capacity as the Executive responsible for preparing the Company's accounting documents, declares that the information contained herein corresponds to documented results and accounting books and records.

About Buongiorno Group

Buongiorno (Italy, MTA STAR: BNG) is a multinational leader in digital entertainment. With the acquisition of its competitor iTouch in 2007, Buongiorno has become the world's #1 in mobile content: music, video, games, social networking, mobile and interactive TV. The Company counts on an unparalleled international presence with 38 offices and business in 53 countries in 5 continents, direct connections with +100 telcos and access to over 2 billion mobile customers. Buongiorno is market leader in Europe and is one of the top 3 players in 8 of the world's most important geographies.

Buongiorno is present in Russia and Pacific Asia (India, China; Indonesia, Vietnam and Philippines) through the Joint Venture with the Japanese group Mitsui & Co., Ltd.. The Company operates with two business lines: mobile value-added services (Consumer Services) — distributed through the global brand BLINKO as well as through partnerships with leading telcos and media groups — and digital marketing services also referred to as sponsored content (Marketing Services).

For more information about Buongiorno, please visit their website, www.buongiorno.com.

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